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Pay \$137,000 — or go to jail

Former lawmaker sentenced in Chinese investment scam

By [Sara Israelsen](#)

Deseret Morning News

PROVO — A former Springville mayor and state legislator has until the end of January to pay back almost \$137,000 in restitution to individuals he persuaded to invest in fraudulent Chinese humanitarian projects.



J. Brent Haymond

James Brent Haymond, 69, was sentenced Tuesday morning on five felony counts — three second-degree felony counts of securities fraud, one third-degree felony count of securities fraud and one third-degree felony count of theft by deception. He also was sentenced on a class A misdemeanor count of sale of unregistered securities.

Haymond will have a review hearing on Jan. 31 to determine if he has met the restitution requirement or if he needs to spend the court-ordered 120 days in jail.

Beginning in 1998, Haymond persuaded friends and co-workers to invest in the construction of power plants in China, helping finance airplanes for the Chinese government and growing an alfalfa crop in China to foster a relationship between China and The Church of Jesus Christ of Latter-day Saints.

The alfalfa project was to prepare the way for LDS missionaries in the country, Haymond claimed, and was one of the largest selling points for some investors, according to documents filed in 4th District Court. However, the LDS Church was not involved.

After gathering large donations, Haymond forwarded them to China to an account managed by Gen Yee Lin, whom Haymond met in 1991.

That's when Lin told him about his influential contacts in the Chinese government that would help with the projects, according to the court documents.

The donations — thousands of dollars — were to be invested in

certificates of deposit from the Bank of China, then placed in a U.S. Treasury mid-term note trading program with extremely high returns, according to court documents. Those returns would be used to buy planes or alfalfa seed with plenty left over for investors, according to court documents.

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State Rep. Stephen Clark, R-Provo, was one of the individuals coaxed into donating thousands of dollars — almost \$80,000 — toward the presumably worthy and secure causes.

But the promised returns never came.

Now Haymond has a little more than two months to pay back his half of the full restitution amount — which is almost \$275,000 — if he wants to

stay out of jail.

When Haymond pleaded no contest to the charges in July 2005, the original sentence agreement was to have him pay close to \$68,000 in restitution to avoid jail time. However, the felony charges would have remained on his record.

A recently reworked agreement between Haymond's defense attorney and prosecutors would allow Haymond to pay back half the money, avoid jail time and have the felony charges dropped to class A misdemeanors, said Curtis Larson, deputy Utah County attorney.

"We have an interest in recouping the restitution for the victims," Larson said.

Lin is responsible for the other half of the restitution, but because the co-defendants are linked, if Lin is delinquent on his payments, Haymond shares the responsibility and would be obligated to repay any delinquent amount during his 36-month probation, said Randy Spencer, Haymond's attorney.

There is a warrant for Lin's arrest. He did not show up for his last two court appearances and is presumed to be in China.

Haymond served as Springville's mayor from 1982 to 1986 and in the Utah House of Representatives from 1991 to 1999.

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